

Registration Number 3540979

Architectural Sealants Limited
Abbreviated Accounts
for the year ended 31st March 2005

JDL Accountants and Consultants Limited
Certified Public Accountants

304 High Road
Benfleet
Essex
SS7 5HB



Architectural Sealants Limited
Directors' Report and Financial Statements
for the year ended 31st March 2005

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Architectural Sealants Limited

**Abbreviated Balance Sheet
as at 31st March 2005**

| | | 2005 | | 2004 | |
|--|--------------|-----------------|----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 12,890 | | 17,184 |
| Current assets | | | | | |
| Stocks | | 730 | | 759 | |
| Debtors | | 32,988 | | 12,103 | |
| Cash at bank and in hand | | 17,745 | | 16,082 | |
| | | <u>51,463</u> | | <u>28,944</u> | |
| Creditors: amounts falling due within one year | | <u>(54,624)</u> | | <u>(34,824)</u> | |
| Net current liabilities | | | <u>(3,161)</u> | | <u>(5,880)</u> |
| Total assets less current liabilities | | | 9,729 | | 11,304 |
| Creditors: amounts falling due after more than one year | | | <u>(556)</u> | | <u>(5,201)</u> |
| Net assets | | | <u>9,173</u> | | <u>6,103</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 9,073 | | 6,003 |
| Shareholders' funds | | | <u>9,173</u> | | <u>6,103</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Architectural Sealants Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 8th December 2005 and signed on its behalf by



Mr. W. Branton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Architectural Sealants Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|----------------|---|--------------------------------|
| Equipment | - | 25% per annum reducing balance |
| Motor vehicles | - | 25% per annum reducing balance |

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Architectural Sealants Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2005

..... continued

| 2. Fixed assets | Tangible fixed assets £ | |
|---|----------------------------------|-----------|
| Cost | | |
| At 31st March 2004 | | |
| At 31st March 2005 | 32,724 | |
| Depreciation | | |
| Charge for year | 4,296 | |
| At 31st March 2005 | 19,834 | |
| Net book values | | |
| At 31st March 2005 | 12,890 | |
| At 31st March 2004 | 17,186 | |
| 3. Share capital | 2005 £ | 2004 £ |
| Authorised | | |
| 1 Ordinary shares of 100 pence each | 100 | |
| Allotted, called up and fully paid | | |
| 1 Ordinary shares of 100 pence each | 100 | |